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JANINA M. ELDER

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA

In re) Case No. 09-33974 TEC
12) (Chapter 7)
TERRY A. VEEVERS,)
13 JACQUELINE C. VEEVERS,)
14 Debtors.)
15)
16)
MOTION TO SELL PERSONAL
PROPERTY OF THE ESTATE
SUBJECT TO OVERBID
Date: September 7, 2010
Time: 9:30 a.m.
Hon. Thomas E. Carlson - Courtroom 23

18 TO THE HONORABLE THOMAS E. CARLSON, UNITED STATES BANKRUPTCY
19 JUDGE:

20 The motion of Janina M. Elder, Chapter 7 Trustee in Bankruptcy of the Estate of Terry A.
21 and Jacqueline C. Veevers, respectfully represents:

22 1. On December 15, 2009, the debtors Terry A. and Jacqueline C. Veevers
23 (“Debtors”), filed a Voluntary Petition for Relief under Chapter 7 of the Bankruptcy Code in the
24 above-entitled Court. Thereafter, movant Janina M. Elder was duly appointed as the Chapter 7
25 Trustee in Bankruptcy (“Trustee”).

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1 2. Among the assets of the estate is the client list for the Debtors' Jackson-Hewitt
2 tax preparation business (the "Client List"). On May 14, 2010, the Trustee filed her *Motion to*
3 *Compel Turnover of Property of the Estate* ("Motion"), wherein the Trustee sought entry of an
4 order compelling the Debtors to turnover over, among other assets, the Client List, to be
5 marketed and sold for the benefit of the estate's creditors.

6 3. On July 20, 2010, this Court entered its Order granting the Trustee's Motion, and
7 compelling the Debtors to turnover to the Trustee whatever interest the Debtors had in the Client
8 List.

9 4. Through their respective counsel of record, the Trustee and the Debtors have
10 engaged in arms-length negotiations for the Debtors' purchase of the Client List. Subject to
11 authorization by this Court, the Trustee has agreed to sell whatever interest the estate holds in the
12 Client List to the Debtors for the sum of \$10,000.00 cash, subject to overbid. The transaction
13 will be documented by a simple bill of sale.

14 5. The Trustee believes that it is appropriate to offer the Client List for sale subject
15 to overbid in order to maximize the estate's recovery for this asset. As such, the Trustee
16 proposes to sell the Client List subject to overbid pursuant to the following procedures:

- 17 (i) To qualify for bidding, any prospective overbidder must deliver to the
18 undersigned counsel for the Trustee a certified or cashier's check made
19 payable to "Janina M. Elder, Trustee in Bankruptcy" in the amount of
20 \$1,000.00 on or before August 20, 2010;
- 21 (ii) any qualified bidder must submit an initial overbid in the minimum
22 amount of \$10,500.00 at the hearing set on this motion; and
- 23 (iii) any qualified bidder thereafter may submit further bids at the hearing set
24 on this motion in an open auction process in \$500 increments.

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1 6. Good cause exists to authorize the Trustee to consummate this sale subject to
2 overbid pursuant to the procedures set forth above. Particularly, the proposed sale will avoid the
3 considerable administrative expenses involved in the Trustee's attempting to market the Client
4 List to third parties. The Trustee therefore has concluded that the consummation of the sale in
5 question is in the best interests of the creditors of the Debtors' bankruptcy estate.

6

7 WHEREFORE, the Trustee prays that the Court enter its Order authorizing the proposed
8 sale of the Client List to the Debtors subject to overbid pursuant to the procedures set forth in
9 Paragraph 5 herein; and granting any such further relief as the Court deems proper.

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11 Dated: July 30, 2010

MACCONAGHY & BARNIER, PLC

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14 By Monique Jewett-Brewster
15 *Attorneys for Janina M. Elder,
16 Trustee in Bankruptcy*